

APPENDIX A

GENERAL FUND REVENUE ESTIMATES

The special session legislature adopted general fund revenue estimates and legislation with revenue impacts that result in a projection of \$2.5 billion general fund revenues for the 2003 biennium. The following discussion is a summary of the revenue estimates adopted by the special session legislature.

House Joint Resolution 1

Prior to the convening of the special session legislature, the House Taxation Committee (HTAX) formally adopted revenue estimates for fiscal 2002 and 2003. The HTAX estimates were incorporated into HJR 1 and were introduced at the beginning of the special session legislature. The legislature adopted HJR 1 with one adjustment to the estimates adopted by the HTAX committee.

The House of Representatives reduced the individual income tax estimate by \$3.5 million for fiscal 2003. Figure 1 shows the general fund revenue estimates as adopted by the special session legislature in HJR 1.

Figure 1
House Joint Resolution 1
General Fund Revenue Estimates
In Millions

Source of Revenue	Percent of Total	Adj. Actual Fiscal 2000	Adj. Actual Fiscal 2001	Adj. Actual Fiscal 2002	Estimated Fiscal 2003	Adj. Actual Fiscal 00-01	Estimated Fiscal 02-03	Cumulative % of Total
1 Individual Income Tax	41.93%	\$516.262	\$556.015	\$517.568	\$527.919	\$1,072.277	\$1,045.487	41.93%
2 Property Tax	13.84%	194.197	180.050	169.339	174.297	374.247	343.636	55.77%
3 Corporation Income Tax	5.01%	90.683	103.670	68.173	63.095	194.353	131.268	60.79%
4 Vehicle Tax	5.90%	0.000	0.000	73.127	74.224	0.000	147.351	66.68%
5 Common School Interest and Income	3.88%	44.296	46.846	48.938	48.801	91.142	97.739	70.56%
6 Insurance Tax & License Fees	3.80%	39.334	42.298	47.291	47.793	81.632	95.084	74.35%
7 Coal Trust Interest	2.99%	39.195	37.660	37.605	37.640	76.855	75.245	77.34%
8 US Mineral Royalty	1.63%	19.243	31.008	19.772	20.474	50.251	40.246	78.97%
9 All Other Revenue	1.62%	20.488	51.836	42.439	20.358	72.324	62.797	80.59%
10 Tobacco Settlement	1.50%	34.804	15.989	18.647	18.854	50.793	37.501	82.08%
11 Telecommunications Excise Tax	1.70%	6.366	18.838	19.594	21.379	25.204	40.973	83.78%
12 Video Gambling Tax	3.61%	13.851	20.891	43.666	45.413	34.742	89.079	87.39%
13 Treasury Cash Account Interest	1.14%	16.088	21.532	13.191	14.316	37.620	27.507	88.53%
14 Estate Tax	0.74%	19.039	20.286	13.816	9.299	39.325	23.115	89.26%
15 Oil & Natural Gas Production Tax	1.10%	11.363	25.792	12.902	13.819	37.155	26.721	90.36%
16 Motor Vehicle Fee	2.20%	11.716	12.534	27.271	27.680	24.250	54.951	92.56%
17 Public Institution Reimbursements	1.30%	11.345	13.554	14.283	16.332	24.899	30.615	93.86%
18 Coal Severance Tax	0.67%	9.502	8.663	8.469	8.460	18.165	16.929	94.53%
19 Liquor Excise & License Tax	0.79%	7.172	7.343	9.514	9.990	14.515	19.504	95.32%
20 Cigarette Tax	0.61%	8.464	8.285	7.887	7.722	16.749	15.609	95.94%
21 Investment License Fee	0.40%	5.390	5.889	4.992	5.067	11.279	10.059	96.34%
22 Lottery Profits	0.54%	5.841	6.137	7.467	6.800	11.978	14.267	96.88%
23 Liquor Profits	0.45%	5.900	5.900	5.600	5.713	11.800	11.313	97.33%
24 Nursing Facilities Fee	0.47%	6.055	5.656	5.918	5.968	11.711	11.886	97.81%
25 Foreign Capital Depository Tax	0.00%	0.000	0.000	0.000	0.000	0.000	0.000	97.81%
26 Electrical Energy Tax	0.33%	4.829	4.058	4.197	4.217	8.887	8.414	98.14%
27 Metalliferous Mines Tax	0.25%	2.703	3.417	3.329	3.176	6.120	6.505	98.39%
28 Highway Patrol Fines	0.33%	4.028	3.981	4.062	4.130	8.009	8.192	98.72%
29 Public Contractors Tax	0.18%	2.162	0.792	3.267	2.275	2.954	5.542	98.90%
30 Wholesale Energy Tax	0.25%	1.895	3.503	2.906	3.143	5.398	6.049	99.15%
31 Tobacco Tax	0.18%	2.017	2.048	2.183	2.319	4.065	4.502	99.34%
32 Driver's License Fee	0.21%	2.333	1.896	2.580	2.592	4.229	5.172	99.54%
33 Railroad Car Tax	0.12%	2.101	1.556	1.490	1.537	3.657	3.027	99.66%
34 Wine Tax	0.10%	1.017	1.033	1.232	1.265	2.050	2.497	99.77%
35 Beer Tax	0.24%	0.370	0.385	2.784	2.960	0.755	5.744	100.00%
36 Telephone License Tax	0.00%	3.491	0.133	0.212	0.000	3.624	0.212	100.00%
37 Long Range Bond Excess	0.00%	<u>0.101</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.101</u>	<u>0.000</u>	100.00%
Total General Fund	100.00%	\$1,163.641	\$1,269.472	\$1,265.711	\$1,259.027	\$2,433.113	\$2,524.738	

Revenue Impacts of Other Legislation

Figure 2 shows the general fund revenue impacts of legislation enacted by the special session legislature. If more than one bill was enacted that impacts a given revenue source, the cumulative impact of the bills is shown for each revenue component.

Figure 2 Revenue Legislation Impacts of Special Legislative Session Total General Fund In Millions		
Source of Revenue	Estimated Fiscal 2003	Enacted Legislation
1 Individual Income Tax	\$3.701	HB2,SB15
5 Common School Interest and Income	(48.779)	HB4,HB7
8 US Mineral Royalty	1.197	HB11
9 All Other Revenue	6.457	HB2,HB9,HB13,HB18,HB21,SB19,SB26,SB27
13 Treasury Cash Account Interest	0.856	HB16
15 Oil & Natural Gas Production Tax	1.516	HB10
18 Coal Severance Tax	1.974	HB10
22 Lottery Profits	0.190	HB2
27 Metalliferous Mines Tax	2.210	HB10,SB30
Total General Fund	(\$30.678)	

Consolidated General Fund Revenue Estimates

Figure 3 shows the revised general fund revenue estimates by source which is the sum of HJR 1 estimates and all legislation impacts. These estimates are used in subsequent sections in determining the ending general fund balance.

Figure 3 House Joint Resolution 1 Plus Legislation Impacts General Fund Revenue Estimates In Millions								
Source of Revenue	Percent of Total	Adj. Actual Fiscal 2000	Adj. Actual Fiscal 2001	Adj. Actual Fiscal 2002	Estimated Fiscal 2003	Adj. Actual Fiscal 00-01	Estimated Fiscal 02-03	Cumulative % of Total
1 Individual Income Tax	43.28%	\$516.262	\$556.015	\$517.568	\$531.620	\$1,072.277	\$1,049.188	43.28%
2 Property Tax	14.19%	194.197	180.050	169.339	174.297	374.247	343.636	57.47%
3 Corporation Income Tax	5.14%	90.683	103.670	68.173	63.095	194.353	131.268	62.61%
4 Vehicle Tax	6.04%	0.000	0.000	73.127	74.224	0.000	147.351	68.65%
5 Common School Interest and Income	0.00%	44.296	46.846	48.938	0.022	91.142	48.960	68.65%
6 Insurance Tax & License Fees	3.89%	39.334	42.298	47.291	47.793	81.632	95.084	72.54%
7 Coal Trust Interest	3.06%	39.195	37.660	37.605	37.640	76.855	75.245	75.60%
8 US Mineral Royalty	1.76%	19.243	31.008	19.772	21.671	50.251	41.443	77.37%
9 All Other Revenue	2.18%	20.488	51.836	42.439	26.815	72.324	69.254	79.55%
10 Tobacco Settlement	1.53%	34.804	15.989	18.647	18.854	50.793	37.501	81.09%
11 Telecommunications Excise Tax	1.74%	6.366	18.838	19.594	21.379	25.204	40.973	82.83%
12 Video Gambling Tax	3.70%	13.851	20.891	43.666	45.413	34.742	89.079	86.52%
13 Treasury Cash Account Interest	1.24%	16.088	21.532	13.191	15.172	37.620	28.363	87.76%
14 Estate Tax	0.76%	19.039	20.286	13.816	9.299	39.325	23.115	88.52%
15 Oil & Natural Gas Production Tax	1.25%	11.363	25.792	12.902	15.335	37.155	28.237	89.77%
16 Motor Vehicle Fee	2.25%	11.716	12.534	27.271	27.680	24.250	54.951	92.02%
17 Public Institution Reimbursements	1.33%	11.345	13.554	14.283	16.332	24.899	30.615	93.35%
18 Coal Severance Tax	0.85%	9.502	8.663	8.469	10.434	18.165	18.903	94.20%
19 Liquor Excise & License Tax	0.81%	7.172	7.343	9.514	9.990	14.515	19.504	95.01%
20 Cigarette Tax	0.63%	8.464	8.285	7.887	7.722	16.749	15.609	95.64%
21 Investment License Fee	0.41%	5.390	5.889	4.992	5.067	11.279	10.059	96.05%
22 Lottery Profits	0.57%	5.841	6.137	7.467	6.990	11.978	14.457	96.62%
23 Liquor Profits	0.47%	5.900	5.900	5.600	5.713	11.800	11.313	97.09%
24 Nursing Facilities Fee	0.49%	6.055	5.656	5.918	5.968	11.711	11.886	97.57%
25 Foreign Capital Depository Tax	0.00%	0.000	0.000	0.000	0.000	0.000	0.000	97.57%
26 Electrical Energy Tax	0.34%	4.829	4.058	4.197	4.217	8.887	8.414	97.92%
27 Metalliferous Mines Tax	0.44%	2.703	3.417	3.329	5.386	6.120	8.715	98.35%
28 Highway Patrol Fines	0.34%	4.028	3.981	4.062	4.130	8.009	8.192	98.69%
29 Public Contractors Tax	0.19%	2.162	0.792	3.267	2.275	2.954	5.542	98.88%
30 Wholesale Energy Tax	0.26%	1.895	3.503	2.906	3.143	5.398	6.049	99.13%
31 Tobacco Tax	0.19%	2.017	2.048	2.183	2.319	4.065	4.502	99.32%
32 Driver's License Fee	0.21%	2.333	1.896	2.580	2.592	4.229	5.172	99.53%
33 Railroad Car Tax	0.13%	2.101	1.556	1.490	1.537	3.657	3.027	99.66%
34 Wine Tax	0.10%	1.017	1.033	1.232	1.265	2.050	2.497	99.76%
35 Beer Tax	0.24%	0.370	0.385	2.784	2.960	0.755	5.744	100.00%
36 Telephone License Tax	0.00%	3.491	0.133	0.212	0.000	3.624	0.212	100.00%
37 Long Range Bond Excess	0.00%	<u>0.101</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.101</u>	<u>0.000</u>	100.00%
Total General Fund	100.00%	\$1,163.641	\$1,269.472	\$1,265.711	\$1,228.349	\$2,433.113	\$2,494.060	